



anvilmining

News Release

FOR IMMEDIATE RELEASE
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TSX, ASX: AVM

Common shares outstanding 71.1 million

All amounts are expressed in US dollars, unless otherwise stated.

Record Production for Fiscal Year 2007 and 2008 Capital Expenditures and Outlook

Montréal, Canada: Anvil Mining Limited (TSX, ASX: AVM), (“Anvil” or the “Company”) and including its subsidiaries (the “Group”) is pleased to announce record full year consolidated production of 47,633 tonnes of copper and 2.45 million ounces of silver contained in concentrates from its Dikulushi, Kinsevere and Kulu mines in the Democratic Republic of Congo (“DRC”). For the fourth quarter of 2007, the Company also reached record production with 16,877 tonnes of copper and 0.7 million ounces of silver.

Bill Turner, President and Chief Executive Officer of Anvil, commented, “Again, we delivered a strong operational performance owing to the continued above-target operational performance at the Dikulushi mine and the start up of the Kinsevere Stage I HMS plant during the second quarter of 2007. Now, with three mines in production, the Company expects to produce more than 55,000 tonnes of copper and 1.3 million ounces of silver in 2008.”

Capital and development expenditures for 2008 are estimated to be in the order of \$215 million and will be applied mainly to the construction of the 60,000 tpa Solvent Extraction-Electrowinning (“SX-EW”) plant at Kinsevere (\$180 million), sustaining capital expenditures for our three operations (\$20 million) and exploration (\$15 million).

Based on its 2008 targeted production and in conjunction with the Company’s cash, cash equivalents, investments and borrowing capacity (currently no debt), the Company anticipates that it will have sufficient financial resources to meet its 2008 and 2009 development plans.

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people	mine
explore	grow
develop	sustain

Mine Production Target 2008

2008 TARGETED MINE PRODUCTION				
	Dikulushi	Kulu	Kinsevere	Total
Total copper production (tonnes)	16,500	12,700	25,800	55,000
Silver production (ozs)	1,300,000	-	-	1,300,000

Mine Production and Development

Dikulushi mine (90%)

Mining and processing operations at the Dikulushi mine continued to produce at more than 10% above design capacity of 20,000 tonnes of contained copper per annum during the fourth quarter of 2007, with production of 6,943 tonnes of copper contained in concentrates and 0.7 million ounces of silver contained in concentrates. Dikulushi mine production for the past four quarters was as follows:

DIKULUSHI MINE PRODUCTION BY QUARTERS					
	March Quarter 2007	June Quarter 2007	September Quarter 2007	December Quarter 2007	Full Year 2007
Total ore processed (tonnes)	87,262	85,480	88,574	92,121	353,437
Copper head grade (% Cu)	7.0	7.7	7.7	8.0	7.7
Copper recovery (%)	89	91	91	92	91
Copper produced in concentrates (tonnes)	5,469	5,951	6,198	6,943	24,561
Silver produced in concentrates (ounces)	537,858	583,269	612,739	717,402	2,451,269

Transition to Underground Mining at Dikulushi is Complete

Feed to the plant through the year was sourced mainly from blended Run-of-Mine (“ROM”) open pit stockpiles of high-grade and low-grade ore. Production from the underground mine began in the third quarter of 2007 and is being ramped up, with full production of approximately 900 tonnes per day expected to occur during the first quarter of 2008. During 2008, the plant is expected to treat 367,500 tonnes at an average copper grade of 5.2% to produce 16,500 tonnes of copper and 1.3 million ounces of silver contained in high-grade concentrates.



Kulu Tailings Operation (80%)

The Kulu Heavy Media Separation (“HMS”) processing operation produced a total of 3,551 tonnes of copper contained in oxide concentrates for the fourth quarter of 2007. Kulu mine production for the past four quarters was as follows:

KULU MINE PRODUCTION BY QUARTERS					
	March Quarter 2007	June Quarter 2007	September Quarter 2007	December Quarter 2007	Full Year 2007
Total ore processed (tonnes)	80,245	74,987	87,342	98,054	340,628
Copper head grade (% Cu)	6.0	4.6	5.1	5.0	5.1
Copper recovery (%)	53	45	55	73	57
Copper produced in concentrates (tonnes)	2,558	1,525	2,432	3,551	10,066

An unseasonably heavy rainy season and continued artisanal mining activity in the lower areas of the river resulted in the removal of some of the high-grade portion of the coarse-grained tailings, leaving a lower-grade material which had correspondingly lower metallurgical recoveries, for feed through the HMS plant. Enhancements to the mining methodology and an upgrade to the plant with a new enlarged desliming screen, along with a new mining contractor in the fourth quarter of 2007 have improved operational efficiency and copper recovery.

It is expected that in 2008 the HMS plant will treat 444,000 tonnes of material at an average grade of 4.8% copper for the production of 12,700 tonnes of copper in concentrates. This includes the reprocessing of lower grade concentrates expected to be purchased during the first half of the year from artisanal miners (approximately 33,000 tonnes at 18% copper).

During the second quarter of 2008 the Company expects to complete a feasibility study for the construction of an expandable 15,000 tpa SX-EW processing facility, which when combined with dredging as the mining method, is expected to improve overall recoveries.

Kinsevere Mine (95%)

Kinsevere is the third copper mine that the Company has brought into commercial production in the DRC. The HMS plant was successfully commissioned in the second quarter of 2007 and its design capacity of 1,380 tonnes per day (500,000 tonnes per year) was reached in the third quarter to produce at an annual rate of 23-25,000 tonnes of copper. For the fourth quarter, the Kinsevere mine produced 6,384 tonnes of copper contained in concentrates. Kinsevere mine production since the start of operations in June 2007 was as follows:

KINSEVERE MINE PRODUCTION ¹ BY QUARTERS				
	Second Quarter 2007	Third Quarter 2007	Fourth Quarter 2007	Year 2007
Total ore processed (tonnes) ²	8,367	72,639	92,155	173,161
Copper grade (% Cu)	9.0	10.9	10.2	10.5
Contained copper ore (tonnes)	755	7,951	9,448	18,154
Copper recovery (%)	63	77	68	72
Copper produced in concentrates ³ (tonnes)	480	6,142	6,384	13,006

- (1) Kinsevere commenced production in June 2007
(2) Ore processed at Kinsevere relates to ore processed through the HMS plant
(3) Grade of concentrates is approximately 27% copper

The Kinsevere Stage I development is near completion with the energization of the new 27 km 120KV transmission line which connects the Kinsevere mine to the DRC national hydro-electric grid expected to occur during February. The commissioning of the two Electric-Arc Furnaces (“EAF”) that comprise the final phase of the Stage I development is scheduled to occur during the first quarter of 2008. Annualised production from the Stage I development (HMS-EAF) is expected to be over 23,000 tonnes of “black copper” at an average grade of 93% copper and a recovery of 92%. Stage I has been designed to include a number of important infrastructure items necessary for Stage II, including a 120KV transmission line to connect to the national hydro-electric grid network and the over-sizing of parts of the front-end crusher circuit in order to allow for the higher levels of throughput required for Stage II.

For 2008, Kinsevere target production is 25,800 tonnes of copper, over 90% of which is expected to be in the form of “black copper” grading approximately 93% copper.

Capital expenditures for Kinsevere in 2008 are estimated at \$180 million, the majority of which is for the Stage II 60,000 tpa SX-EW plant which is designed to produce LME Grade A quality copper cathode directly at the mine site.

Exploration

During 2007, the Company’s exploration program conducted drilling of 53,128 metres at Kinsevere, Dikulushi and Mutoshi in the Kolwezi region, the majority of which was focused on the Phase 3 drilling program at Kinsevere.

The Phase 3 drilling program at Kinsevere comprised of 45,367 metres of Reverse Circulation (“RC”), Diamond and Air-core (“AC”) drilling which was completed in June 2007. The main purpose of this program was to complete the infill drilling at the Tshifufia and Tshifufiamashi deposits and carry out the initial RC and Diamond drilling on the area referred to as the Kinsevere Hill Extension. An updated Mineral Resource estimate for Kinsevere including the Kinsevere Hill Extension is expected to be announced during March 2008.



The Company plans to spend approximately US\$15 million on exploration activity in 2008, and complete approximately 87,000 metres of RC, Diamond and AC drilling. The focus of this drilling activity will be on Kinsevere sulphides, Dikulushi, and several sites at Mutoshi in the Kolwezi region.

DRC Commission for Review of Mining Contracts

As of the date of this news release, the DRC Minister of Mines or the Commission established by the Government of the DRC to review mining contracts or any other governmental body of the DRC, has not issued a final report or otherwise publicly announced the results of the Commission's work. Anvil understands that the Commission has reported to the Minister of Mines, but cannot advise when the final report and the results of the Commission's work or any decision of the Government in this regard will be publicly released. Anvil confirms that, to date, it has received no written communication from the Minister of Mines or the Commission or any other governmental body of the DRC with respect to renegotiation or termination of any agreement to which Anvil or any of its subsidiaries is a party, or any mining tenure which Anvil or any of its subsidiaries holds. Anvil remains hopeful that the DRC government will publicly release the results of the Commission's work as soon as possible.

Anvil Mining Limited is an unhedged copper and silver producer whose shares are listed for trading on the Toronto Stock Exchange (as common shares) and the Australian Stock Exchange (as CDIs) under the symbol AVM. It has majority interests in and operates the Dikulushi copper-silver mine, the Kinsevere copper mine, and the Kulu copper tailings operation in the Katanga Province of the Democratic Republic of Congo.

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***Caution Regarding Forward Looking Statements:** The forward-looking statements made in this news release are based on management's assumptions and judgments regarding future events and results. Such forward-looking statements, including but not limited to those with respect to the Company's plans for expansions of the Kinsevere copper mine and estimated future production at the Dikulushi, Kulu and Kinsevere mines, involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of copper, changes in project parameters as plans continue to be evaluated, and the possibility of schedule delays and cost overruns, as well as those factors disclosed in the Company's filed documents. There can be no assurance that the Stage II expansion of the Kinsevere copper mine will proceed as planned or be successfully completed within expected time limits and budgets or that, when completed, the expanded facility will operate as anticipated.*